

Human Rights Policy

1. Background

The Valence Group (hereinafter, the “Group”), based on our mission to “encourage people to live true to themselves,” aims at co-prosperity with our shareholders, customers, business partners, employees, and society as a whole, as well as our sustainable growth and maximization of our corporate value, as a company that provides value that changes the lives of every person involved in our business.

Respect for human rights is the most important and fundamental requirement in our business activities, and we have established the “Human Rights Policy” to put this into practice. This policy and its promotion are overseen by the ESG Promotion Committee, which is chaired by the Director in charge of promoting and managing sustainability in the Group. This policy is subject to revision in response to changes in the external business environment, including changes in business activities and demands from stakeholders.

2. Scope of Application of the Policy

Including all executives and employees of the Group (including contract employees and temporary employees).

Including business partners and other related parties.

3. Reference of International Norms

Universal Declaration of Human Rights

ILO Declaration on Fundamental Principles and Rights at Work

Guiding Principles on Business and Human Rights

4. To the Executives and Employees of the Group

Within the Group, we will respect each other, acknowledge diverse values, and respect the basic human rights of the Group’s executives and employees without discrimination or violation of human rights. In addition to paying attention to equal opportunity in employment and the maintenance of an appropriate work environment, we are committed to ensuring that we do not engage in discrimination based on race, religion, age, gender, nationality, disability, sexual orientation, gender identity, etc., harassment activities such as sexual harassment and abuse of authority, or human rights violations such as modern slavery, human trafficking, forced labor, and child labor. The Group also supports freedom of association and the right to collective bargaining.

In addition, we have established contact points regarding harassment and human rights, and pursued

a healthy, safe, and open work environment free from unfair discrimination and harassment. We will also continue to raise awareness of human rights among all employees through regular training and awareness surveys.

5. To Business Partners

The Group expects fair ethical standards from its business partners. If we identify any suspected human rights violations, we, as the Valence Group, will encourage our business partners to correct the human rights violations.

6. Improvement and Remedy

The Group has a system in which a whistle-blower can directly consult with the recipients of the report, including outside attorneys appointed by the company, through the “internal reporting contact point” designed to prevent the identification of the whistle-blower, and takes appropriate measures to remedy and correct any negative impact on human rights.

7. Open Communication

The Group continuously holds constructive dialogues with lawyers and other experts who specialize in human rights issues and receives their advice in order to prevent any human rights violation through our businesses.

Enacted on August 26, 2021